

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

IN RE ELECTRIC LAST MILE
SOLUTIONS, INC. SECURITIES
LITIGATION

CASE NO. 2:22-cv-00545-CCC-LDW
CLASS ACTION

NOTICE OF SETTLEMENT

Lead Plaintiff Jun Zheng and named plaintiff Scott T. Hacker (“Plaintiffs”) have reached an agreement in principle that will resolve all claims in this action against Defendants Jason Luo, James Taylor, Marshall Kiev, David Boris, and Albert Li (the “Settling Defendants,” together with Plaintiffs, the “Settling Parties”).

Accordingly, the Settling Parties jointly request that all deadlines and proceedings in this action be stayed as to the Settling Defendants pending the execution of the Settling Parties’ settlement agreement.¹

Plaintiffs anticipate filing their motion for preliminary approval of this proposed settlement in approximately 75 days.

¹ Defendant BDO USA, LLP is not a party to the proposed settlement and this Notice is not intended to modify any deadlines or stay proceedings as to Defendant BDO USA, LLP.

Dated: April 11, 2023

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CERTIFICATE OF SERVICE

I hereby certify that on this 11th day of April, 2023, a true and correct copy of the foregoing document was served by CM/ECF to the parties registered to the Court's CM/ECF system.

/s/ Laurence M. Rosen